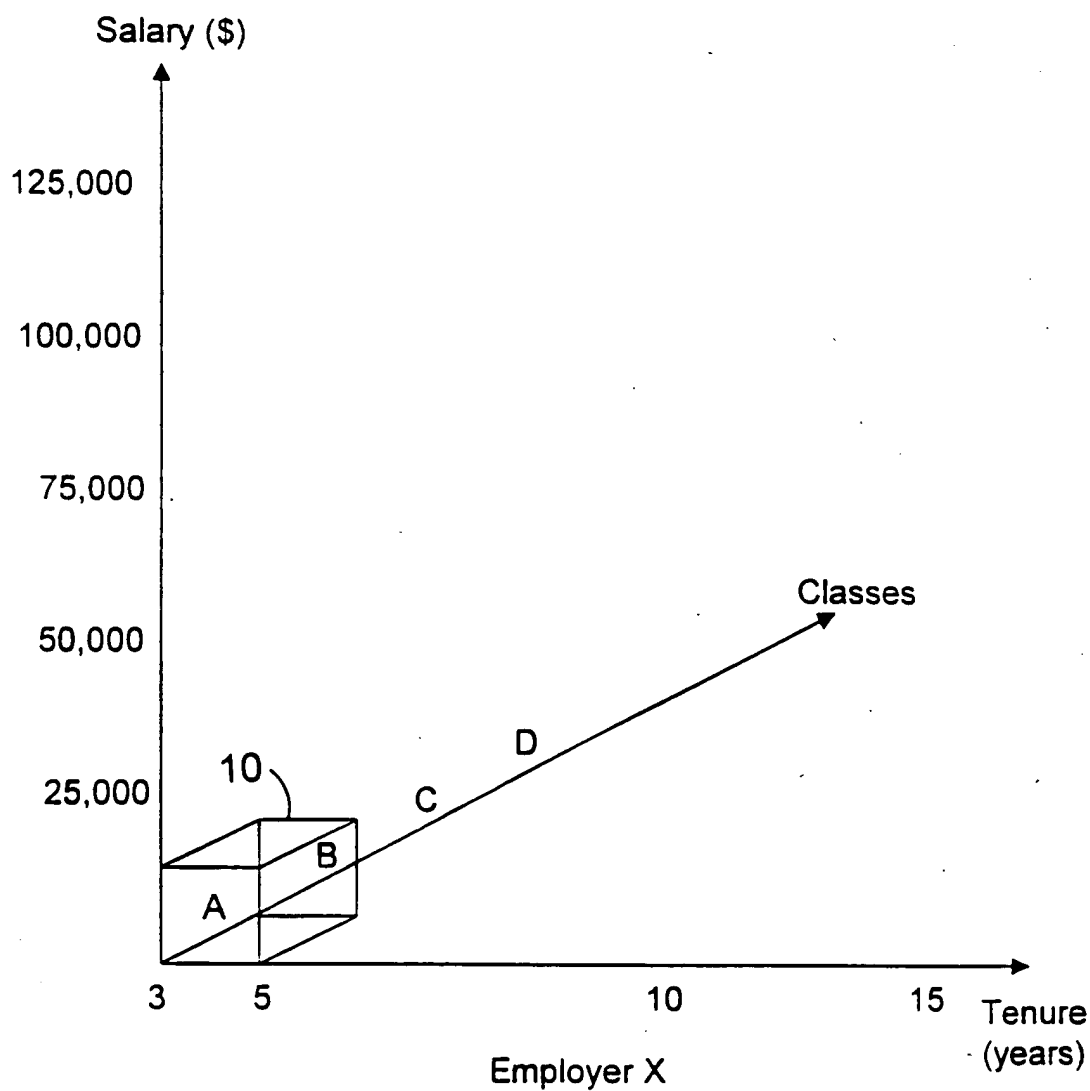


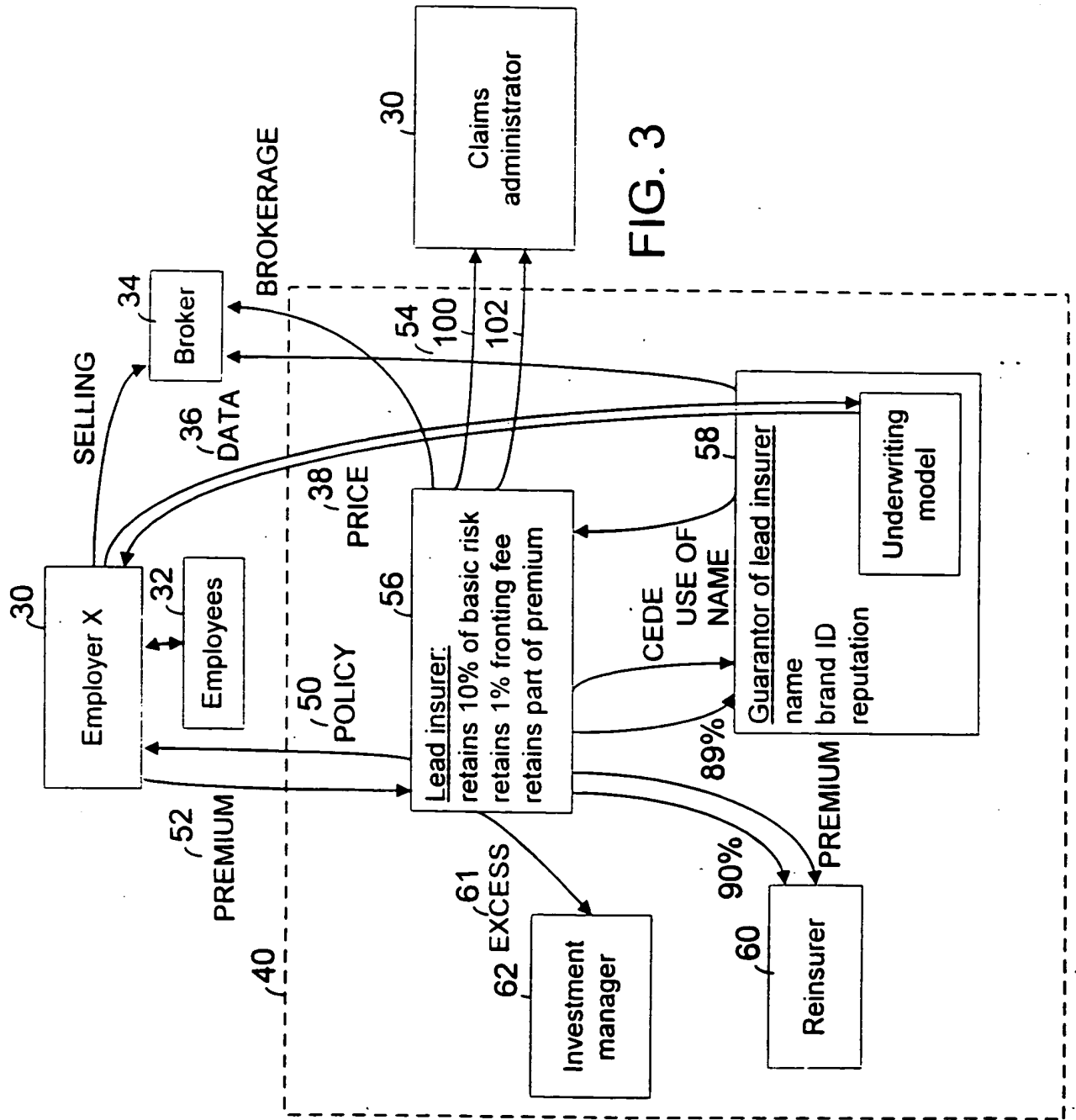
THE

FOOT-HOOF



Employer X

FIG. 2



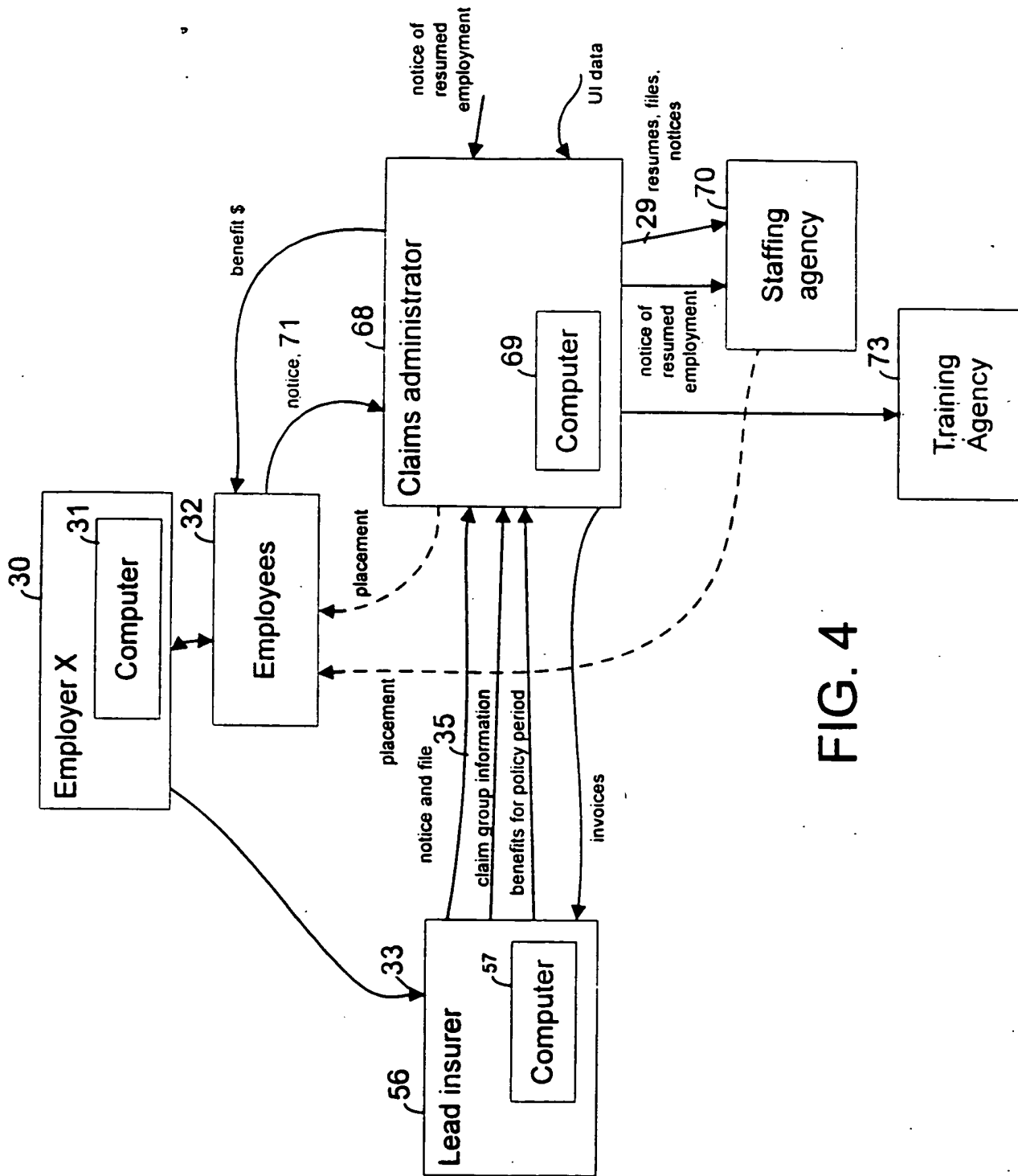


FIG. 4

FIG. 5

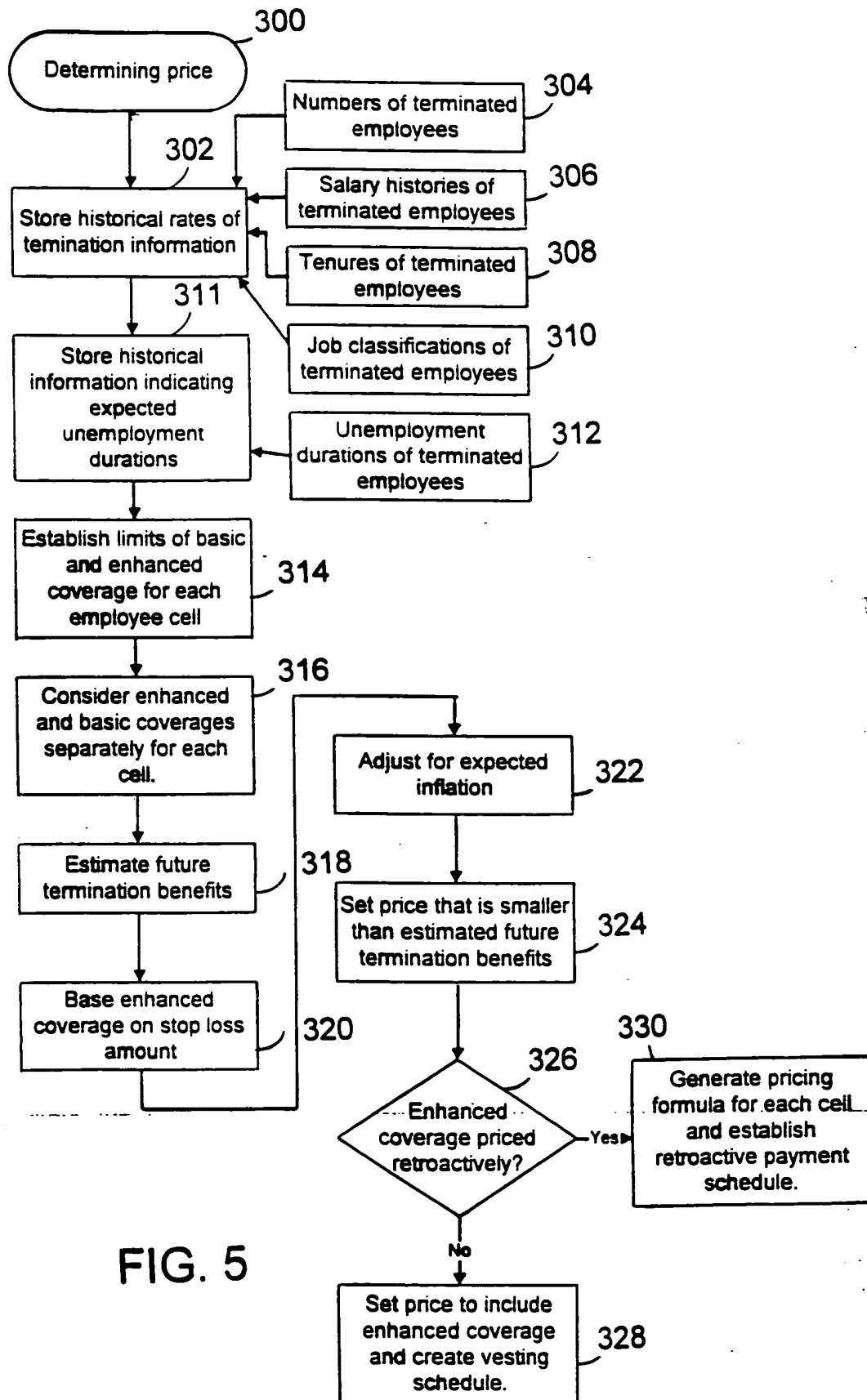


FIG. 5

FIG. 6

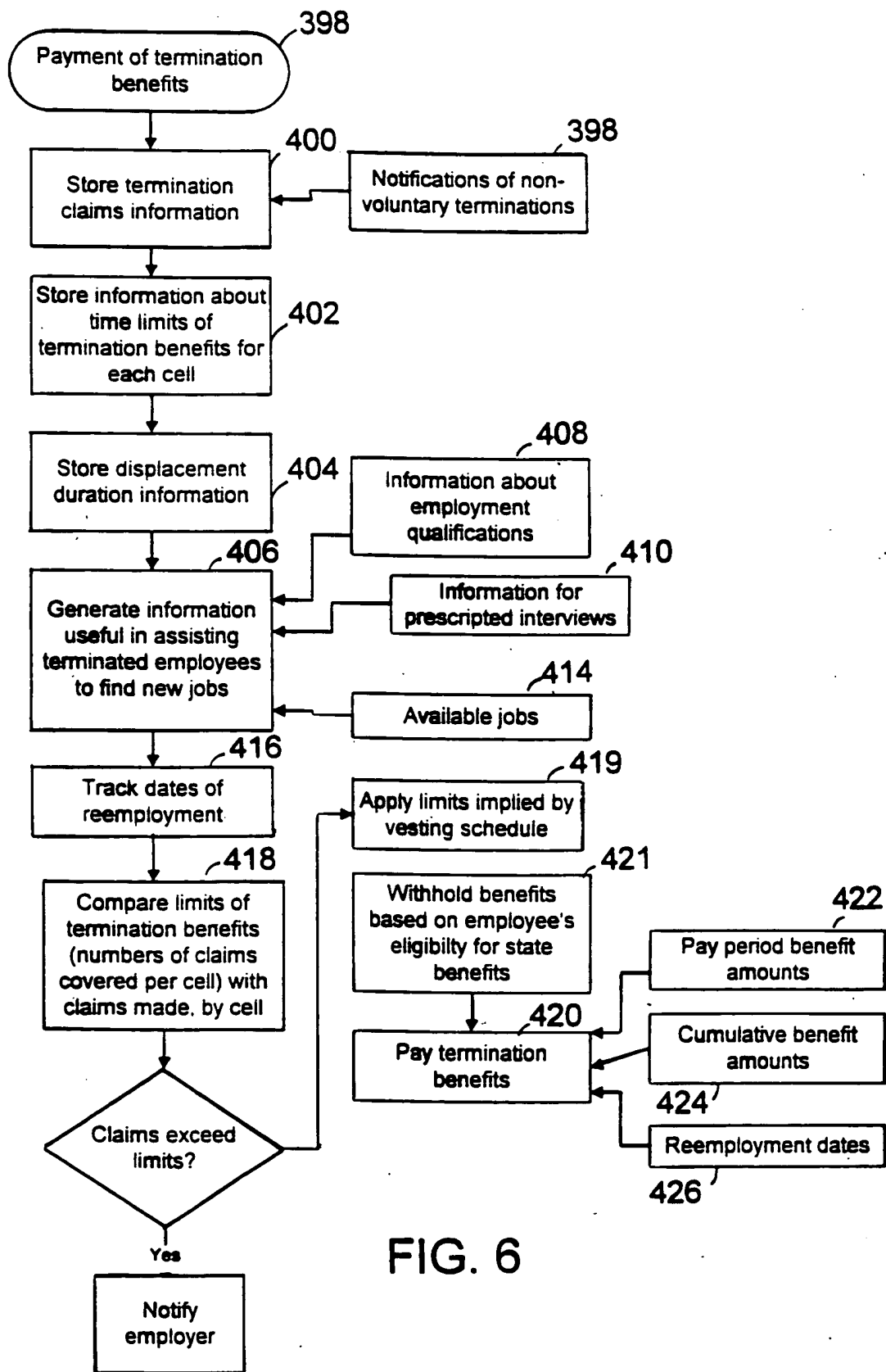


FIG. 6

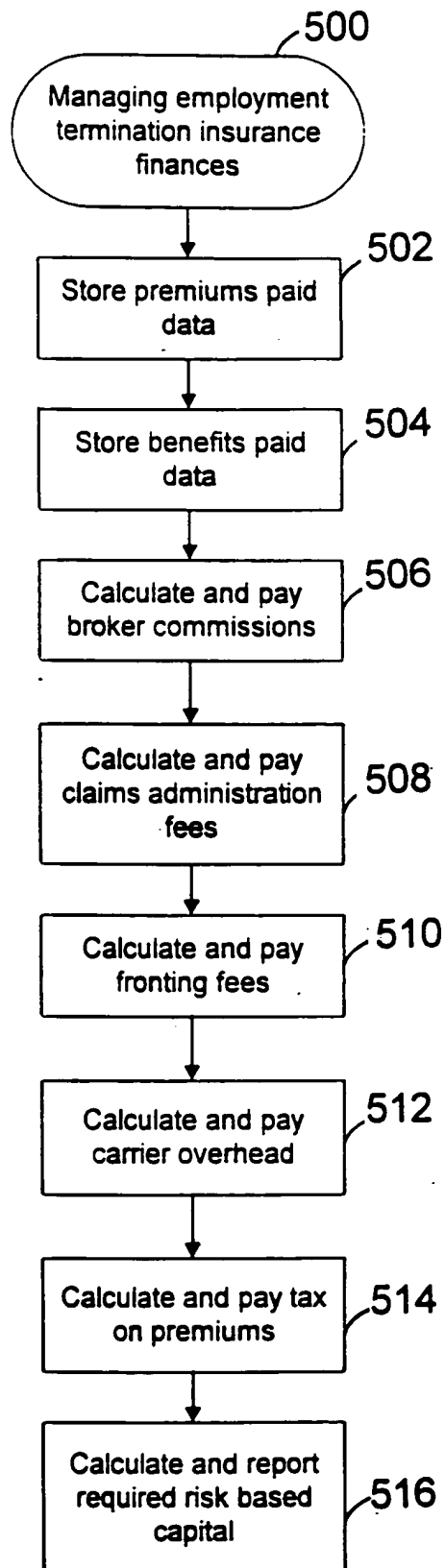


FIG. 7

Insurance Company

Street Address

City, State

Name of Insured Corporation

Street Address

City, State

Policy Number: 111111-11

Policy Term: from _____ to _____

Scope of the Insurance

In consideration of the payment of premium and subject to all of the terms, conditions, provisions, limitations and exclusions of the policy, Glencoe Insurance Ltd (the "Company") hereby agrees with the [*Name of the Insured Corporation*] (the "Insured") to cause to be paid on behalf of the Insured certain benefits ("Termination Benefits") to certain described persons ("Eligible Persons").

Policy Term and Renewal

The policy term stated above begins and ends at 12:01 A.M. AST at the Insured's address as shown above. Subject to the consent of the Company and the Company's right to change premium rates at any anniversary date of the policy by giving to the Insured at least thirty-one days written notice prior to such anniversary date, this policy may be renewed by the Insured on any anniversary date for a consecutive [*5 Year*] term by the payment of the required premium.

Forms attached to and forming a part of this policy on its date of issue are:

FORM NUMBER

DESCRIPTION

In witness whereof, the Company issuing this policy has caused this policy to be signed by its authorized officer, but this policy shall not be valid unless also signed by a duly authorized representative of the Company.

Insurance Company

_____, its President _____, its Secretary

Countersigned _____

Individual Benefit") as listed in the Schedule of Eligible Persons.

SCHEDULE OF ELIGIBLE PERSONS

TABLE I

<u>CLASS</u>	<u>JOB CLASSIFICATION</u>
A	Manufacturing
B	Clerical/Secretarial
C	Administrative
D	Management Information Systems
E	Sales
F	Executive

TABLE 2

<u>CLASS</u>	<u>SALARY CLASSIFICATION</u>
A	< \$ 25,000 > \$ 25,000, but < \$ 35,000 > \$ 35,000, but < \$ 50,000 > \$ 50,000, but < \$ 80,000 > \$ 80,000, but < \$100,000 > \$100,000

<u>CLASS</u>	<u>SALARY CLASSIFICATION</u>
B	< \$ 35,000 > \$ 35,000, but < \$ 50,000 > \$ 50,000, but < \$ 80,000 > \$ 80,000, but < \$ 100,000 > \$ 100,000, but < \$125,000 > \$ 125,000

FIGURE 8C

FOOTNOTES

<u>CLASS</u>	<u>SALARY</u> <u>CLASSIFICATION</u>
C	< \$ 35,000 > \$ 35,000, but < \$ 50,000 > \$ 50,000, but < \$ 80,000 > \$ 80,000, but < \$ 100,000 > \$ 100,000, but < \$ 125,000 > \$ 125,000

<u>CLASS</u>	<u>SALARY</u> <u>CLASSIFICATION</u>
D	< \$ 45,000 > \$ 45,000, but < \$ 60,000 > \$ 60,000, but < \$ 85,000 > \$ 85,000, but < \$ 110,000 > \$ 110,000, but < \$ 140,000 > \$ 140,000

<u>CLASS</u>	<u>SALARY</u> <u>CLASSIFICATION</u>
E	< \$ 50,000 > \$ 50,000, but < \$ 75,000 > \$ 75,000, but < \$ 100,000 > \$ 100,000, but < \$ 125,000 > \$ 125,000, but < \$ 150,000 > \$ 150,000

<u>CLASS</u>	<u>SALARY</u> <u>CLASSIFICATION</u>
F	< \$ 60,000 > \$ 60,000, but < \$ 85,000 > \$ 85,000, but < \$ 120,000 > \$ 120,000, but < \$ 140,000 > \$ 140,000, but < \$ 175,000 > \$ 175,000

FIGURE 8D

TABLE 3

TENURE **CLASS A MAXIMUM
INDIVIDUAL BENEFIT**

3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

TENURE **CLASS B MAXIMUM
INDIVIDUAL BENEFIT**

3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

TENURE **CLASS C MAXIMUM
INDIVIDUAL BENEFIT**

3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

TENURE **CLASS D MAXIMUM
INDIVIDUAL BENEFIT**

3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

FIGURE 8E

FOOTNOTES

FOOTNOTES

<u>TENURE</u>	<u>CLASS E MAXIMUM INDIVIDUAL BENEFIT</u>	
3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

<u>TENURE</u>	<u>CLASS F MAXIMUM INDIVIDUAL BENEFIT</u>	
3 - 5 Years	[]	Weeks
6 - 10 Years	[]	Weeks
11-15 Years	[]	Weeks
16-20 Years	[]	Weeks
20 + Years	[]	Weeks

d. The maximum amount we will pay on behalf of the Insured to Eligible Persons, the ("Aggregate Policy Limit"), is limited by category of coverage as described in the **Schedule of Limits of Insurance**.

1. We will pay all Termination Benefits in excess of the ("Deductible"), where applicable, per ("Policy Year") not to exceed the Aggregate Policy Limit.
2. The Deductible, when applicable, will be first subtracted from the total amounts otherwise payable under ("Enhanced Coverage") as Termination Benefits to Eligible Persons and will apply for each policy year.
3. Any payment by us on behalf of the Insured to an Eligible Person will reduce the Aggregate Policy Limit available for future payment, and there will be no reinstatement of the Aggregate Policy Limit.

SCHEDULE OF LIMITS OF INSURANCE*

<u>POLICY YEAR</u>	<u>BASIC DISPLACEMENT PLAN</u>	<u>ENHANCED DISPLACEMENT PLAN</u>
1	[\$]	[\$]
2	[\$]	[\$]
3	[\$]	[\$]
4	[\$]	[\$]
5	[\$]	[\$]

*Subject to adjustment based on prior years' experience

e. No other obligation or liability to pay sums in excess of the limits as set forth in the **Schedule of Limits of Insurance** is covered.

f. A claim by the Insured on behalf of the Eligible Person will be deemed to have been made upon the receipt by us or our designated representative of written notice by the Insured.

1. Such notice must be made by the Insured within 72 hours of the actual displacement of the Eligible Person or an action or actions taken by the Insured which likely will lead to a claim on behalf of an Eligible Person.

SECTION II - EXCLUSIONS

This insurance does not apply to:

1. Termination of employment arising from any of the following events, occurrences or conditions and shall disqualify an Eligible Person for payment of Termination Benefits:

a. Discharge for ("Cause") or willful misconduct including violation of employer's established policy, forbidden act, neglect of duty or criminal misconduct (unlawful behavior as determined by local, state or federal law)

b. The Eligible Person or any other person (whether fellow employee or not) participating in a job action, strike or lockout

c. Illness, injury, pregnancy, childbirth or disability of the Eligible Person

d. Termination known to be impending at the time of this insurance attaching to include contract specific employment

e. Seasonal reduction in workforce

f. Retirement or other voluntary separation

g. Physical destruction (to any degree) of any property, real or personal, of anyone, whether Insured or not rendering the property unsuitable for conduct of the Insured's business

h. Barring of entry to the property, real or personal, of anyone, whether an Eligible Person or not (directly or indirectly), by action of any person, group, organization or governmental body

i. Acts of War including declared or undeclared, civil war, insurrection, rebellion, revolution by forces de jure or de facto

j. Ordinance or law or any governmental action, directly or indirectly

k. [Merger or Acquisition]

l. Bankruptcy

SECTION III - CONDITIONS

1. We will not pay any Termination Benefits:

a. during the first [thirty (30) days] of the policy period

b. to an otherwise Eligible Person who at the time of termination or at any time in the twelve (12) months preceding termination:

1. was a majority stockholder of the Insured, or
2. was an hourly wage earner of the Insured, or
3. who was non-exempt for FICA, or
4. who was regularly employed by the Insured less than thirty-five (35) hours per week, or
5. was employed by the Insured for less than [36 months], or
6. has been an Eligible Person for less than [30 days]

2. We will not pay Termination Benefits to any Eligible Person who:

a. is ("Re-hired") within [twelve (12) months] of termination, and should such benefit have been paid, the Insured shall refund all such indemnity immediately upon rehiring.

b. is engaged as an independent contractor by any Insured within [twelve (12) months] of termination.

c. has willfully concealed or misrepresented any material fact or circumstance or has committed or attempted to commit fraud or false swearing concerning this insurance or its subject matter, whether before or after a termination has occurred or compensation has been paid.

d. has not registered with a post employment support services provider approved by us and reported to them bi-weekly.

e. who does not remain an Eligible Person for the full duration of any ("Pay Period").

f. who has an undischarged filing for bankruptcy under the United States Bankruptcy Code at the time of termination/claim.

3. Duties After Displacement/ ("Initial Requirements")

Insured must:

a. Give notice to us or our agent within 72 hours of Eligible Person displacement or notice of displacement, whichever occurs first.

b. Cause all required data on the Eligible Person to be transmitted to us or our agent within 72 hours of employee displacement or notice of displacement, whichever occurs first.

c. Provide relevant information to Spincor relating to the transitioning of existing pre-displacement employee benefits

Eligible Person must:

a. Contact Spincor within 72 hours of displacement

b. Comply with all terms and conditions set forth by an approved provider of post employment support services

4. Payment of Claim/Loss Settlement

a. We will pay all claims bi-weekly in arrears, beginning [30 days] after displacement of the Eligible Person, if Insured and Eligible Person have satisfactorily completed all of the Initial Requirements

b. All ("Payments") will be made directly to the Eligible Person either through direct deposit or mailed to the address for the Eligible Person as disclosed in the ("Notice of

Displacement").

c. Payments will continue until the earlier to occur of:

1. Re-employment of the Eligible Person
2. Exhaustion of the Available Coverage
3. Attainment of the Maximum Individual Benefit
4. Death of the Eligible Person

d. Payments will resume if:

1. If, after [60 days] and at the sole discretion of the Eligible Person, the Eligible Person's ("New Employment") is deemed unsatisfactory and the eligible person resigns such position. Such period of time of employment will be debited against Eligible Person's Termination Benefits.

2. Payments will continue in conformity with 4(c).

e. Payments will not resume if:

1. Eligible Person is displaced for any reason by the ("New Employer").

5. Severability

a. This insurance applies separately to each Eligible Person. This condition will not increase the Maximum Individual Benefit on any individual Eligible Person

6. Policy Period

a. This policy applies only to an ("Occurrence of Displacement") which takes place during the policy period

7. Concealment or Fraud

a. The entire policy will be void and all ("Current Benefits") terminated, if the Insured has:

1. Intentionally concealed or misrepresented any material fact or circumstance
2. Engaged in fraudulent conduct
3. Made false statements

b. Benefits payable to an otherwise Eligible Person who does not notify us within 24 hours of obtaining new employment will be liable for all benefits paid to him/her, whether consistent with the conditions of this policy, or not.

8. Liberalization Clause

a. If we make a change which broadens coverage under this edition of our policy without additional premium charge, that change will automatically apply to your policy without additional premium charge, and that change will automatically apply to your insurance if the implementation of the change in your state occurs at least 60 days prior to the expiration of the policy as stated in the Declarations.

b. This Liberalization Clause does not apply to changes implemented through introduction of a subsequent edition of our policy

9. Waiver or Change of Policy Provisions

a. A waiver or change of a provision of this policy must be in writing by us to be valid. Our request for an audit or examination of the books and records of the Insured will not waive any of our rights.

10. Cancellation

a. You, the Insured, may cancel this policy at any time by notifying us in writing of the date the cancellation is to take effect

b. We may cancel this policy only for the reasons stated below by notifying you in writing of the effective date of the cancellation. This cancellation notice may be delivered to you, or mailed to you at the mailing address shown in the Declarations. Proof of mailing will be sufficient proof of notice.

(1.) When you have not paid the premium, we may cancel at any time by notifying you at least ten days before the date cancellation takes effect

(2.) When this policy has been in effect for less than 60 days and is not a renewal with us, we may cancel for any reason by notifying you at least ten days before the date cancellation takes effect

(3.) When this policy has been in effect for 60 days or more, or at any time if it is a renewal with us, we may cancel:

(a) if there has been a material misrepresentation of fact which if known to us would have caused us not to issue the policy, or

(b) if the risk has changed substantially since the policy was issued

This can be done by notifying you at least 30 days before the date cancellation takes effect.

(4.) When this policy is written for a period of more than one year, we may cancel for any reason at anniversary by notifying you at least 30 days before the date cancellation takes effect

c. If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will refund it within a reasonable time after the date cancellation takes effect

11. Nonrenewal

a. We may elect not to renew this policy. We may do so by delivering to you, or mailing to you at the mailing address shown in the Declarations, written notice at least 30 days before the expiration date of this policy. Proof of mailing will be sufficient proof of notice.

12. Assignment

a. Assignment of this policy will not be valid unless our written consent is requested and given

THE UNIVERSITY OF CHICAGO

COMPUTATION OF PREMIUMS: The calculation of premium as done by the Company, reflecting Insured's election of stop loss, deductible and benefit level.

CURRENT BENEFITS: Any cash or service benefits paid, provided or available at any given point during the policy term.

DEDUCTIBLE: An amount paid by the Insured after the exhaustion of the Basic Coverage and measured as the product of a percentage elected by the Insured and the difference between the historical displacement rate (basic coverage) and the stop loss percentage. Such amount is paid by the Insured prior to payment by the Company of the Enhanced Benefit.

DUE DATE: The date upon which payment of the [annual] premium is due, further defined as the policy activation date or any anniversary thereof.

ELIGIBLE PERSON(S): A full time non-excluded employee of the Insured who has a minimum of [three] years of job tenure with the Insured.

ENHANCED COVERAGE: Coverage which exceeds Basic Coverage up through the Insured-elected and Company-approved stop loss.

HISTORICAL DISPLACEMENT RATE: The weighted average displacement rate calculated over a prior five year period.

INITIAL REQUIREMENTS: The steps that must be taken by both the Insured and Eligible Person(s) in order to activate the Termination Benefits to include, but not be limited to: (i) Insured notifying the Company within 24 hours of an employee displacement or notice of displacement, (ii) Insured transmitting all relevant data on displaced employee to the Company, (iii) Eligible Person contacting the Company within 72 hours of displacement or notice of displacement.

INSURED: The person, persons, entity or entities named as the Insured in the Declarations, and shall not include any Affiliate unless such Affiliate is named in the Declarations as an Insured.

MAXIMUM INDIVIDUAL BENEFIT: The total number of weeks of salary continuation and

post employment support services available to a displaced worker as determined by the Benefit Scoring System.

NEW EMPLOYMENT: Post displacement re-hiring whether as the result of the Company's post employment support services or not.

NON-CAUSAL REASON: The grounds upon which an employer unilaterally elects to displace a worker. Such grounds are not consistent with those acts defined as "Cause".

NOTICE OF DISPLACEMENT: The contact made by the Insurer to the Company pursuant to the Initial Requirements notifying the Company of the displacement or intended displacement of a worker

OCCURRENCE OF DISPLACEMENT: The actual date of separation of a worker from employment with the Insured.

PAYMENTS: The cash benefit received by Eligible Person(s) no less frequently than once each month, in arrears.

PAY PERIOD: Either bi-weekly or monthly, as elected by the Insured.

POLICY YEAR: The period of time as measured from: (i) the commencement date of the policy to its first anniversary or (ii) the period of time between anniversary dates.

RE-HIRED: The contractual or at will employment or the engaging as an independent contractor of a previously displaced employee within twelve months of that employee's displacement

TERMINATE: To permanently end any employer/employee relationship between the Insured and a worker.

TERMINATION BENEFITS: Salary continuation payments to be paid over a predetermined period of time which are calculated by deducting from a displaced worker's gross wages available

unemployment insurance benefits, whether applied for and received or not, and further reduced by the product of the worker's marginal rate and the fair market value of the post employment support services provided to the worker.

VI. GENERAL PROVISIONS

- 1. ENTIRE CONTRACT:** This policy, the application of the Insured and the information worksheets attached thereto constitute the entire contract between the parties, and any statement made by the Insured shall be deemed a representation and not a warranty. No change in this policy shall be valid unless approved by an executive officer of the Company and unless such approval be endorsed hereon or attached hereto. No agent has authority to change this policy or to waive any of its provisions.
- 2. BENEFIT CHANGES:** The Company or the Insured may change the amount of insurance for Eligible Persons or the Aggregate Policy Limit after this policy has been in effect for at least twelve months. Either party must advise the other in writing at least 30 days prior to the policy anniversary date of such requested change(s). The Company has the right to change the premiums charged based on the changes requested.
- 3. CLERICAL ERRORS:** The Company will not deny or cancel coverage on an Eligible Person because of clerical error by the Insured or by the Company. After an error is found, the Company will take appropriate action to make the necessary corrections. This may include adjusting, collecting or refunding premium.
- 4. CONTESTING THIS POLICY:** The Company relies on statements made by the Insured in the application. If there is no fraud, the Insured's statements:
 - a. are considered representations and not warranties, and
 - b. will not be used to void the policy or reduce any claim, and
 - c. the Company will not contest the policy, after it has been in effect for two years.
- 5. ASSIGNMENT:** An assignment of interest of this policy shall not bind the Company without its written consent.
- 6. LEGAL ACTIONS:** No action at law or in equity shall be brought prior to the expiration of 60 days after written proof of right to compensation has been furnished in accordance with the requirements of this policy.
- 7. EXAMINATION AND AUDIT:** The Company or its representatives shall be permitted to examine the Insured's records relating to this policy at any time during the policy term and within three years after the expiration of the policy, or until final adjustment and settlement of all claims

hereunder, whichever is later.

8. **CONTROLLING LAW:** Any part of this policy that conflicts with the state law where the policy is issued is understood to have been changed to meet the minimum requirements of the law in that state.

9. **COMMENCEMENT OF COVERAGE:** Coverage will become effective for an Eligible Person on the effective date of this policy, subject to the waiting period and other eligibility provisions of the policy, and in consideration of payment of the premium due.

10. **EXPIRATION OF COVERAGE:** Coverage will Terminate for an Insured on the earlier to occur of the date the policy Terminates or the date the Aggregate Policy Limit is reached.

11. **PAYMENT OF PREMIUMS:** The premiums due on or after the date of issue of this policy for the insurance provided hereunder shall be determined and shall be payable in accordance with the ("Due Date") and ("Computation of Premiums"). All premiums falling due under this policy, including adjustments thereof, if any, are payable by the Insured on or before their respective due dates, directly to the Company.

12. **GRACE PERIOD:** There is a 30 day grace period after the premium due date in which to pay the required premium. The policy will stay in force during the grace period.

SPINCOR LLC APPLICATION

Date: _____

Applicant: **Company Name:** _____
 Address: _____

Contact: _____
 Telephone: _____

Nature of Business: _____

E.L.N.: _____

Agent or Broker: **Name:** _____
 Address: _____

 Telephone: _____

Affiliates: **Company Name:** _____
 Address: _____

Contact: _____
 Telephone: _____

Operating Locations: _____

**This information should be provided for each affiliate to be included in this
application for coverage**

The following information should be prepared for each Affiliate by location and summarized on the Applicant Data Summary:

Total # Current Employees:	_____	Annual Payroll	\$ _____
# Non-Qualifying:	_____		\$ _____
# Qualifying:	_____		\$ _____

1. Complete the attached ("Historical Displacement Rate") exhibit by salary band for the last 5 fiscal years and attach it to this worksheet.

2. SPIN benefit request - provide detail by salary class and # of years of employment. This should be prepared for each Class of Employee.

CLASS A

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
<\$25,000	100		
\$25,001 - \$35k	100		
\$35,001 - \$50k	100		
\$50,001 - \$80k	100		
\$80,001 - \$100k	100		
>\$100,000	100		

CLASS B

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
>\$35,000	100		
\$35,001 - \$50k	100		
\$50,001 - \$80k	100		
\$80,001 - \$100k	100		

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
\$100,001 - \$125k	100		
> \$125,000	100		

CLASS C

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
< \$35,000	100		
\$35,001 - \$50k	100		
\$50,001 - \$80k	100		
\$80,001 - \$100k	100		
\$100,001 - \$125k	100		
> \$125,000	100		

CLASS D

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
< \$45,000	100		
\$45,001 - \$60k	100		
\$60,001 - \$85k	100		
\$85,001 - \$110k	100		
\$110,001 - \$140k	100		
> \$140,000	100		

FIGURE 8R

CLASS E

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
<\$50,000	100		
\$50,001 - \$75k	100		
\$75,001 - \$100k	100		
\$100,001 - \$125k	100		
\$125,001 - \$150k	100		
>\$150,000	100		

CLASS F

Salary Level	% of Salary	# Years Employed	# Weeks Benefit
<\$60,000	100		
\$60,001 - \$85k	100		
\$85,001 - \$120k	100		
\$120,001 - \$140k	100		
\$140,001 - \$175k	100		
>\$175,000	100		

FIGURE 8S

3. What is your current State Unemployment Insurance Rate (SUI)?
4. Attach the last two years' audited financial statements.
5. Are you contemplating a major layoff, reorganization or acquisition in the next [five] years
6. Do you employ seasonal part-time or full-time workers? If yes, please provide details including the number of employees and total payroll for these workers.
7. Are any full-time employees covered by union contracts? If yes, please provide details including # of employees and total payroll for these workers.
8. Are any full-time employees contract specific? If yes, please provide details including the number of employees and total payroll for these workers.

FIGURE 8T

SPIN

HISTORICAL DISPLACEMENT DATA

(Complete for prior five fiscal years for each Class of worker)

Applicant: _____
Company: _____
Division: _____
Location: _____

FISCAL YEAR 19__

Salary Level	Total # Employees	Total # Displaced Employees	Average Month of Displacement	Total \$ Severance Cost
\$0 - \$25k				
\$25k - \$35k				
\$35k - \$50k				
\$50k - \$80k				
\$80k - \$100k				
\$100k - \$125k				
\$125k- \$150k				
\$150k +				

FIGURE 8U